

CONTROL OF THE  
GOLDEN EAGLEWill Pass Into Hands of Salt  
Lakers Next Wednesday.

BE EQUIPPED WITH NEW MILL

QUINCY PAYS \$125,000 DIVIDEND  
—KING ORDERS \$100,000.

A deal by which the control of the Golden Eagle company's property, twenty miles out of Winnemucca, Nev., will pass into the hands of a Salt Lake syndicate, is scheduled to be closed on Wednesday next, when one-half of the purchase price of \$250,000 for the 400,000 shares in the corporation will be made, the balance to follow in sixty days. The stock has been in escrow in a local bank for several weeks and it was stated yesterday that there was no reason to doubt that the deal would go through, as reports on the property were eminently satisfactory. The purchase price could not be definitely learned, but it was stated at close to 10 cents a share.

The report on the property shows there are 10,000 in the ore exposed in the mine workings and on the dumps that will average \$10 per ton, and as one mile of a two and one-half mile pipe line has been laid in the springs located back in the mountains 2,000 feet higher than the mines, the intention of the purchasing crowd is to complete it and erect a ten-stamp combination amalgamating and concentrating plant without delay.

The Golden Eagle has been listed on the local exchange for a long time and numerous Salt Lake shares in the company. They will be glad to learn that there is now every prospect of the mine being placed on a paying basis.

## NEW OIL EXCHANGE.

Articles of Incorporation Adopted—  
Complete Organization Tuesday.

There was another large and enthusiastic meeting of the promoters of the new oil exchange last night at which articles of incorporation were adopted and approved after which an adjournment was taken till next Tuesday night, when the committee on by-laws will report and the necessary action will be taken to formally begin business.

The name of the incorporation as fixed in the articles, is the Intermountain Oil and Stock Exchange. It is capitalized for \$100,000, represented in 100 shares of a par value of \$100 each, and to entitle one to a seat in the exchange, to hold office in the corporation and participate in its business and deliberations one share must be owned. Twenty-six shares have been already subscribed for, leaving seventy-four still unissued.

Perry S. Heath is president; W. I. Roberts, S. L. Boggs and H. P. Mason, are first, second and third vice presidents respectively; Nels E. Youngberg, secretary; A. S. Chapman, treasurer. These with M. A. Daugherty, J. A. C. Freund and F. L. G. Grier, complete the board of directors, who will serve till the first annual election in June.

In addition to providing for the usual lines of business, the exchange will exchange in the buying and selling of shares, the new organization provides for the promotion of the oil industry by making it possible to connect and carry on the business of maintaining storage tanks and pipe lines at and between the properties of oil companies, etc., and the corporation is authorized to borrow or loan money in furtherance of these objects and to mortgage property owned when necessary, and generally to give the corporation a wide field of usefulness.

At the next meeting the time will be fixed for beginning business, working committees will be named and all details of the enterprise will be rounded out. The articles adopted last night will be filed in a day or two.

## TO ROUND OUT NEW DEAL.

G. A. Land Leaves for New York for  
That Purpose Today.

G. A. Land, the well-known mining operator, leaves for New York today and before his return, a couple of weeks hence, one and possibly two big deals in Utah property will have been rounded out and new enterprises of no small magnitude will have been launched. The exact business on account of which he is making the journey, Mr. Land was, however, unwilling to divulge, but it meant much for the mining industry of the state he was free to admit.

The gentleman has just been named as assistant manager of the Utah-Wyoming Oil Development company, with headquarters in this city, and in addition to his personal business, Mr. Land was, however, unwilling to divulge, but it meant much for the mining industry of the state he was free to admit.

designated as the company's agent in place of A. Lewis. The filing fees amounted to \$1,350. The company's board of directors is C. C. Parsons, president; W. E. Block, secretary; R. J. Coleman, M. M. Johnson and A. J. Bettles.

## MINERALIZATION OF TINTIC.

Prof. Jenny, in Grand Central-Mammoth Advances a Theory.

Nephel, Utah, Jan. 7.—Professor Walter J. Jenny, expert witness on behalf of the Grand Central company, continuing to occupy the stand all during yesterday's and this morning's sessions of Judge Maroneaux's court in the Grand Central-Mammoth case. His cross-examination is being conducted now and will probably last during the rest of today's session.

A novelty in his testimony was the theory announced that the pressure of the ore depositing solution, from many evidences in the mines, was only sufficient to force the mineralization up to a certain level and that the section of the Grand Central lot 104, where it is claimed that the apex of the vein exists, was entirely above the high water mark attained by the solutions depositing the ore.

## Ore and Bullion.

Ore and bullion settlements in this city yesterday amounted to \$47,300, as follows: R. J. Jones & Co., ores, \$47,300; gold, \$2,300; silver, \$13,200.

## Metal Market.

Silver, 55 1/2 cents per ounce. Copper, 11 1/2 cents per pound (local setting price); New York quotation, 11 1/2 cents. Lead, local setting price, \$3.50; New York setting price, \$4.

## MINING STOCKS LOWER.

Even the Dividend Payers Went  
Down Yesterday.

Yesterday's trading on the exchange brought out \$3,500 shares of stock, which sold at a total of \$43,038.33, prices ruling generally lower than on Monday. The dividends ordered by Yankee and May Day helped neither of these stocks, but rather depressed them, for both sold for more than the dividend below Monday's best figures. In the list, and while it sagged a little at the close, the average prices were better than on the day previous.

Consolidated Mercur was from 7 1/2 to 8 1/2 higher during the morning at \$12 1/2 to \$13 1/2, but the afternoon reaction in no business being done in it, as \$1.50 was demanded, with only \$1.40 bid. Arisa opened at \$2 1/2, fell to \$2 1/4 in the afternoon and then reacted to \$2 1/2, closing half a cent lower.

May Day also closed with sales at \$20 on Monday, did business at \$20 down to \$19 1/2, then reacted to \$20, closing at \$20. The afternoon reaction in no business being done in it, as \$1.50 was demanded, with only \$1.40 bid. Arisa opened at \$2 1/2, fell to \$2 1/4 in the afternoon and then reacted to \$2 1/2, closing half a cent lower.

United Sam was also weaker and from 70c dropped to 65c. Yankee, after closing at \$20 on Monday, sold on open market and regular call for \$19 1/2, then reacted to \$20, closing at \$20. The afternoon reaction in no business being done in it, as \$1.50 was demanded, with only \$1.40 bid. Arisa opened at \$2 1/2, fell to \$2 1/4 in the afternoon and then reacted to \$2 1/2, closing half a cent lower.

At the next meeting the time will be fixed for beginning business, working committees will be named and all details of the enterprise will be rounded out. The articles adopted last night will be filed in a day or two.

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## San Francisco Mining Stocks.

Alta ..... 10 1/2  
Belcher ..... 10 1/2  
Caledonia ..... 10 1/2  
Challenge ..... 10 1/2  
Confidence ..... 10 1/2  
C. C. & V. ..... 10 1/2  
Crown ..... 10 1/2  
Gould & Curry ..... 10 1/2  
Hale & Norr ..... 10 1/2  
Isle Royale ..... 10 1/2  
Mexican ..... 10 1/2

## Boston Mining Stocks.

Advent ..... 10 1/2  
Allouez ..... 10 1/2  
Amalg ..... 10 1/2  
Bingham ..... 10 1/2  
Cal. & Hecla ..... 10 1/2  
Central ..... 10 1/2  
Copper Range ..... 10 1/2  
Dom. Coal ..... 10 1/2  
Isle Royale ..... 10 1/2  
Mohawk ..... 10 1/2

## Mining Notes.

Six cars of Mammoth ore will be marketed today. James A. Pollock is expected back from the east today. R. J. Wilson has gone to the coast for a two weeks' trip.

Thirteen cars of Ophir Hill concentrates were marketed yesterday. John Dorn will return from his holiday visit to Nebraska tomorrow.

The Excelsior of Eureka, Nev., had two cars of ore on yesterday's market. The Conklin sampler reported six cars of Tintic and one from Stockton yesterday.

The Silver King company will come to market with a January dividend of \$100,000 on Friday.

The Taylor & Brunton sampler was yesterday in receipt of thirteen cars of ore from Tintic, two from Tintic and two from Nevada.

The Wilson-Sherman company filed an attachment suit against the Buttefield Mining company yesterday to recover \$27,300 on an insurance account.

The annual meeting of the California company, which is to be held at the hotel, will be a very important one, as it will be the first since the company was reorganized.

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RUSH FOR THE  
STEEL STOCKSThose Securities the Rallying  
Point for Wall Street Bulls.

## MARKET ON DOWN GRADE

ALL OTHER SHARES SLIPPED  
AWAY GRADUALLY.

New York, Jan. 7.—The stock market became decidedly reactionary today. The morning was the same content during the morning as yesterday, but the reaction working for an advance and the reaction working for a decline were still the same.

The rest of the market kept slipping away, however, and gained momentum on the downward grade. The bulls were alert to the reaction of every opportunity of creating any sympathetic strength by impressive advances in individual stocks. No such effective factor came to their aid as the unexpected increase in the New Jersey dividend yesterday, and the market closed active and easy at about the lowest of the day.

There was a bull demonstration in sugar in the midst of the session, which carried it up 4 points. The movement was apparently based on active agitation in behalf of Cuban sugar of duty. Amalgamated copper was notably firm on the rally in the copper market in London. Both of these stocks yielded, however, before the close.

There was a rather palpable reaction in the afternoon, which was due to the fact that the market was sold to take profits. The United States Express, which had been a rallying point for the bulls, was sold to take profits.

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## THE METAL MARKETS.

Copper Nominally Unchanged and  
New York Lead Dull.

New York, Jan. 7.—Locally there was no active movement in prices for pig tin, with spot quoted at 23 1/2. The price at London was 15 1/2, and spot closing at 23 1/2 and futures at 23 1/2.

Copper was nominally unchanged at New York with sellers at 23 1/2 for lake, but it was no doubt lower to sell. Electrolytic was quoted at 12 1/2 and casting at 12 1/2. London copper prices were 15 1/2 higher. Spot closed there at 24 1/2 and futures at 24 1/2.

Lead was not changed here at 10 1/2, but at London prices were 1 1/2 higher at 21 1/2. Spot here at 10 1/2 and futures at 10 1/2.

At Glasgow iron was quoted at 48s, and at Middlesbrough at 48s 7 1/2.

## GRAIN AND PROVISIONS.

Chicago, Jan. 7.—Trade in wheat was large and extremely nervous. Jumps of 1/2 in either direction occurred with great rapidity. A tense feeling was present throughout the session, based largely on an overbought state of the market. There was still a decidedly bullish tone prevailing, as a result of the higher closing of markets, especially in the southwest. The crowd seemed afraid to carry any very large lots and ran on any appearance of a selling movement. The bearish factor that started the decline was the unexpected weakness of the Liverpool market.

The only explanation offered for the slump abroad was that it was a natural result of the heavy advance of the day before. Influenced by the foreign tone, May opened weak, 4 1/2c lower, at 86 1/2. Bears at once began putting out short lines and there was a continued weak tone. Then came a rush of outside buying orders, which brought everything offered. Prices made up their loss quickly, but selling seemed popular and there was a reaction at 4 1/2c.

The bull enthusiasm, however, was not so strong as it had been, and a good cash advance, and the winter wheat bull, still complained of a lack of momentum. The bull enthusiasm, however, was not so strong as it had been, and a good cash advance, and the winter wheat bull, still complained of a lack of momentum.

The main influence in corn was the wheat market, which this pit followed quickly on the decline, but not so well on the recovery. The close was weak, 1/2c lower, at 67 1/2.

Dates had the best tone of any of the pits. Trade was comparatively quiet, closing with a net gain of only 1/2c, at 40c, after rising 1/2c over yesterday. May closed at 40 1/2c, and futures at 40 1/2c.

The leading futures ranged as follows: Wheat—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Corn—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Oats—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Barley—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Meal—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Lard—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Short Ribs—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Whiskey—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

Cash quotations were as follows: Flour—No. 2: Jan. 39 1/2c, Feb. 39 1/2c, Mar. 39 1/2c, Apr. 39 1/2c, May 39 1/2c, June 39 1/2c, July 39 1/2c, Aug. 39 1/2c, Sept. 39 1/2c, Oct. 39 1/2c, Nov. 39 1/2c, Dec. 39 1/2c.

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